IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.43 OF 2005

M/s Tankrete India Ltd. ... Petitioners

v/s

Union of India ... Respondents

Mr D.D. Madon i/b M/s Mr U.S. Samudrala for Petitioners.

Mr Suresh Kumar for Respondents.

CORAM : D.K.DESHMUKH J.

DATE : 22ND FEBRUARY 2005

P.C.: -

1. The learned counsel appearing for respondents states that within a period of four weeks from today, an Arbitrator will be appointed in accordance with the agreement between the parties. The statement is accepted. In view of this statement, petition is disposed off with liberty to the petitioners to apply to the Arbitrator for the same reliefs after Arbitrator is appointed. The learned counsel appearing for respondents has further stated that the respondents have merely withheld the amount and have not appropriated the same and that the amount shall not be appropriated till the arbitration proceedings are decided. The statement is accepted. It is added that in case the respondents fail to make appointment of an Arbitrator within the aforesaid period, the respondents shall release the amount to the petitioners which has been withheld by the respondents.

. Parties to act on the copy of this order duly authenticated by the Associate / Personal Secretary as true copy.

. Certified copy expedited.